

## Message Text

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PAGE 01 STATE 058119  
ORIGIN EB-08

INFO OCT-01 ISO-00 TRSE-00 EUR-12 SIG-02 AID-05 CEA-01  
CIAE-00 COME-00 EA-09 FRB-01 INR-07 IO-13 NEA-10  
NSAE-00 USIA-15 OPIC-06 SP-02 LAB-04 SIL-01 AGRE-00  
OMB-01 PA-02 PRS-01 SS-15 NSC-05 /121 R

DRAFTED BY EB/IFD/OMA: C C CUNDIFF

APPROVED BY EB/IFD: E H PREEG

TREAS: T LEDDY

EUR/RPE: R GELBARD

EB: C HAND

EB/IFD/OMA: R J RYAN

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R 160111Z MAR 77

FM SECSTATE WASHDC

TO ALL OECD CAPITALS

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: NEW YORK TIMES ARTICLE ON BOLSTERING IMF  
RESOURCES

PAUL LEWIS ARTICLE ON THE FINANCIAL PAGE OF THE MARCH  
10 NEW YORK TIMES REPORTED THAT THE U.S. GOVERNMENT IS  
TACITLY SUPPORTING AN EFFORT BY THE MANAGING DIRECTOR OF  
THE IMF TO INCREASE SUBSTANTIALLY THE RESOURCES OF THE FUND  
THROUGH CONTRIBUTIONS FROM WEALTHIER COUNTRIES. THE ARTICLE  
CITED SAUDI ARABIA, KUWAIT AND WEST GERMANY AS COUNTRIES  
BEING PRESSED TO CONTRIBUTE. IT STATED THAT IF WITTEVEEN  
CAN MOBILIZE A SUFFICIENT SUM, "THE CARTER ADMINISTRATION  
MAY WELL, IN SOME OFFICIALS' VIEW, BURY THE ALTERNATIVE  
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INTERNATIONAL CREDIT PLAN PUT FORWARD BY THE FORD ADMIN-  
ISTRATION AND KNOWN AS THE FINANCIAL SAFETY NET".

2. THE FOLLOWING STATEMENT WAS PREPARED ON MARCH 10 FOR  
USE BY THE DEPARTMENT SPOKESMAN AT THE DAILY NOON PRESS  
BRIEFING, BUT THE QUESTION WAS NOT ASKED. ADDRESSEE POSTS  
MAY DRAW UPON IT AS NECESSARY. QUOTE: INFORMATION ON THE

ACTIVITIES OF MR. WITTEVEEN, THE IMF'S MANAGING DIRECTOR, WOULD HAVE TO COME FROM THE IMF. MORE GENERALLY, THE QUESTION OF WHETHER THERE WILL BE ADEQUATE OFFICIAL FI-

NANCING AVAILABLE INTERNATIONALLY FOR THE PERIOD AHEAD IS AN IMPORTANT ONE. THE IMBALANCES IN INTERNATIONAL PAYMENTS HAVE BEEN SUCCESSFULLY FINANCED IN RECENT YEARS DESPITE LARGE OIL DEFICITS. THE ADMINISTRATION IS CAREFULLY STUDYING, HOWEVER, THE POSSIBLE NEED TO SUPPLEMENT EXISTING OFFICIAL FINANCING CAPABILITIES AND THE FORM ADDITIONAL FINANCING COULD TAKE IF NEEDED, EITHER IN THE IMF OR ELSEWHERE. AS YET, HOWEVER, NO CONCLUSION HAS BEEN REACHED. WE WOULD BE PREPARED TO EXAMINE ANY IDEAS THAT MIGHT BE PUT FORWARD BY THE IMF MANAGING DIRECTOR OR OTHERS. UNQUOTE.  
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## Message Attributes

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**Review Markings:**  
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